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## FORWARD LOOKING STATEMENTS

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This prospectus contains forward-looking statements that state our Group's intention, belief, expectation or prediction for the future that are, by their nature, subject to significant risks and uncertainties.

These forward-looking statements include, without limitation, statements relating to:

- public spending on transportation infrastructure in China;
- the industry regulatory environment as well as the industry outlook in general;
- the amount, nature of and potential for future development of our Group's business;
- our Group's business strategies;
- our dividend policy;
- our Group's capital expenditure plans;
- our Group's operations and business prospects; and
- our Group's future plans.

The words "aim", "believe", "intend", "anticipate", "plan", "potential", "predict", "project", "propose", "will", "would", "may", "should", "expect", "seek" and similar expressions, as they relate to our Group, are intended to identify a number of these forward-looking statements. All statements (other than statements of historical facts included in this prospectus), including statements regarding our Group's strategy, plans and objectives of management for future operations, are forward-looking statements. These forward-looking statements merely reflect our Group's current view with respect to future events, but they are not a guarantee of future performance and are subject to certain risks, uncertainties and assumptions, including the risks factors as disclosed under "Risk Factors" and elsewhere in this prospectus. One or more of these risks or uncertainties may materialize, or the underlying assumptions may prove to be incorrect. The Directors confirm that these forward-looking statements are made after due and careful consideration. Although our Directors believe that our Company's current views as reflected in those forward-looking statements based on currently available information are reasonable, our Company can give no assurance that those views will prove to be correct, and the investors are cautioned not to place undue reliance on such statements.

Subject to the requirements of the Listing Rules or the applicable laws, our Company undertakes no obligation to publicly update or revise any forward-looking statements contained in this prospectus, whether as a result of new information, future events or otherwise. As a result of these and other risks, uncertainties and assumptions, the forward-looking events and circumstances discussed in this prospectus might not occur in the way our Company expects. All forward-looking statements contained in this prospectus are qualified by reference to this cautionary statement.